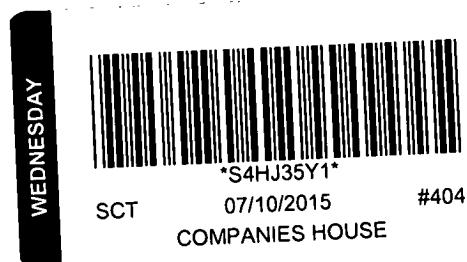


# THE EILEAN BAN TRUST

Directors' Report And  
Financial Statements For The  
Year Ended 31st December 2014

Company Registration No. 189729

Blair Houser  
Accountancy  
Tulach Gorm  
Loch Carron  
Ross-shire



# THE EILEAN BAN TRUST

## Financial Statements for the Year Ended 31st December 2014

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Blair Houser  
Accountancy  
Tulach Gorm  
Loch Carron  
Ross-shire

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF THE EILEAN BAN TRUST

I report on the financial statements for the year ended 31st December 2014 set out on pages 7 - 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 6 the company's directors are responsible for the preparation of the financial statements , and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.


BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records maintained by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- a) The financial statements are in agreement with the accounting records kept by the Company under section 386 of the Companies Act 2006 ;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
  - i) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 444 of the Act; and
  - ii) the company satisfies the conditions for exemption from an audit of the financial statements for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 478 .

  
Chartered Accountant (Canada)  
Lochcarron  
23rd September, 2015

THE EILEAN BAN TRUST

INCOME AND EXPENDITURE ACCOUNT

For The Year Ended 31st December 2014

		<u>2014</u>	<u>2013</u>
	<u>Notes</u>		
Income	2	£17,180	£16,989
Administrative Costs			
Lighthouse and Bridge Maintenance	1,950	9,655	
Anniversary book	7,400	8,669	
General Overheads	865	2,413	
Accountant's Remuneration	220	410	
Depreciation	432	576	
Bank Interest	0	0	
		<u>10,867</u>	<u>21,723</u>
Operating Surplus/-Deficit		6,313	-4,734
Bank Interest Received	4	<u>0</u>	<u>0</u>
Surplus/-Deficit on Ordinary Activities		<u>6,313</u>	<u>-4,734</u>
Surplus/-Deficit for the Year		6,313	-4,734
Tax on Ordinary Activities		-	-
Retained Surplus/(Deficit) Brought Forward		<u>2,770</u>	<u>£7,504</u>
Retained surplus on ordinary activities		<u>£9,083</u>	<u>£2,770</u>

THE EILEAN BAN TRUST

BALANCE SHEET

As at 31st December 2014

		<u>2014</u>	<u>2013</u>
	Notes		
FIXED ASSETS			
Tangible Assets	6	£1,296	£1,728
CURRENT ASSETS			
Debtors		0	0
Cash at Bank and in Hand		9,377	15,098
		<u>9,377</u>	<u>15,098</u>
CREDITORS			
Accounts payable		200	200
Loan		0	12,000
		<u>200</u>	<u>12,200</u>
NET CURRENT ASSETS		<u>9,177</u>	<u>2,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£10,473	£4,626
ACCRUALS AND DEFERRED INCOME	5	£1,390	£1,856
		<u>£9,083</u>	<u>£2,770</u>
CAPITAL AND RESERVES			
Opening surplus		2,770	7,504
Income Surplus/-Deficit Account		6,313	-4,734
		<u>£9,083</u>	<u>£2,770</u>

For the year ending 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

*J Mace*

DIRECTOR

JULIA MACE

DATE 05/10/2015

# THE EILEAN BAN TRUST

## NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2014

### 1. ACCOUNTING POLICIES

#### 1 (a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### (b) Turnover

Turnover represents funds raised by the company, charitable donations received and grants received which were designated to assist with day to day operations.

#### (c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less aggregate depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment      -Declining balance at 25% per annum

### 2. INCOME

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3. OPERATING DEFICIT

	<u>2014</u>	<u>2013</u>
Operating Surplus/(Deficit) is stated after charging:		
Depreciation	£576	£576
Bank Interest	0	0

### 4. INCOME FROM INVESTMENTS

Bank Interest Received - Gross	0	0
	<hr/>	<hr/>

### 5. DEFERRED GRANTS

Grants towards capital expenditure are transferred to the income and expenditure account over the period in which depreciation is applied to related assets.

THE EILEAN BAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2014

6. <u>TANGIBLE ASSETS</u>	Equipment	<u>2014</u> Total	<u>2013</u> Total
Cost	95,603	£95,603	£95,603
Additions during the Year	0	0	0
Balance end of year	95,603	95,603	95,603
Depreciation			
Opening	93,875	93,875	93,299
Charge for the year	432	432	576
	94,307	94,307	93,875
Net Book Value	£1,296	£0   £1,296	£1,728